



RECEIVED  
SECRETARY OF STATE

2011 JAN 31 PM 2:44

# FINANCIAL DISCLOSURE STATEMENT

(For use by Public Officers and Candidates of the State of Arizona)

Name of Public Officer or Candidate Douglas A. Ducey

Address [REDACTED]

Public Office Held or Sought State Treasurer District #         

Check one:

- ☒ I am a public officer filing this statement covering the 12 months of calendar year 20 10.
- ☐ I am a candidate for a public office, and am filing this Financial Disclosure Statement covering the 12 months preceding the date of this statement, from the month of                      20         , to the month of                      20         .
- ☐ I have been appointed to fill a vacancy in a public office and am filing this Financial Disclosure Statement covering the 12 month period ending with the last full month prior to the date I took office.

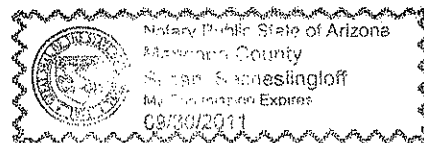
## VERIFICATION

I do solemnly swear that the Financial Disclosure Statement filed herewith is in all things true and correct, and fully shows all information I am required to report pursuant to A.R.S. § 38-542.

[Signature]

Signature of Public Officer or Candidate

State of AZ )  
County of Maricopa )



Subscribed and sworn to (or affirmed) before me this 31 day of January, 20 11.

[Signature]  
Notary Public

9/30/11  
My Commission expires

(Seal)

## SECTION A: PERSONAL DISCLOSURE

### 1. Names

**What to disclose:** Your and your spouse's names and the names of minor children of whom you have legal custody.

YOUR NAME	Douglas A. Ducey
YOUR SPOUSE'S NAME	Angela G.H. Ducey
CHILDREN'S NAMES	[REDACTED]
	[REDACTED]
	[REDACTED]

### 2. Sources of Personal Compensation

**What to disclose:** The name and address of each employer who paid you, your spouse, or any member of your household more than \$1,000 in salary, wages, commissions, tips or other forms of compensation during the period covered by this report. Describe each employer's business and the services for which you or a member of your household were compensated.

Also, list anything of value that any other person, outside your household, received for your use or benefit of you or any member of your household. For example, if a person was paid by your employer to be your housekeeper, list that person's wages and the name of the employer.

**You need not disclose:** Any money you or any member of your household received that was gross income paid to a business you or your household member owned.

PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	NAME AND ADDRESS OF EMPLOYER OR OTHER SOURCE OF COMPENSATION OVER \$1,000	DESCRIPTION OF EMPLOYER'S BUSINESS AND SERVICES PROVIDED BY PUBLIC OFFICER OR MEMBER OF HOUSEHOLD
Douglas A. Ducey	iMemories, Inc. 9181 E. Bell Road, #101 Scottsdale, AZ 85260	iMemories converts home movies and photos so they can be viewed by DVD and Internet. Douglas A. Ducey serves as Chairman of the Board

### 3. Professional, Occupational and Business Licenses

**What to disclose:** List all licenses issued to or held by you or any member of your household at any time during the period covered by this Statement.

TYPE OF LICENSE OR PERMIT	NAME IN WHICH LICENSE IS ISSUED	PUBLIC OFFICER OR HOUSEHOLD MEMBER HOLDING LICENSE, IF NOT ISSUED IF OWN NAME	JURISDICTION(S) OF LICENSE	LOCATION OF BUSINESS

### 4. Personal Creditors

**What to disclose:** The name and address of each creditor to whom you, or a member of your household owed a personal debt over \$1,000 during the period covered by this Statement. If the debt was incurred or discharged during this period, list the date and whether it was incurred or discharged.

**You need not disclose:** Debts resulting from the ordinary conduct of a business (disclose those in Section C). Debts on residences or recreational property, on motor vehicles not used for commercial purposes, on debts secured by cash values on life insurance, or debts you owe to relatives, personal credit card transactions or installment contracts.

PERSONAL DEBTS OVER \$1,000		
NAME AND ADDRESS OF CREDITOR (OR PERSON TO WHOM PAYMENTS ARE MADE)	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD OWING THE DEBT	DATE INCURRED AND/OR DISCHARGED
Fifth Third Bank	Douglas & Angela Ducey	<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
550 N. Summit St., Toledo, OH 43620		
Fifth Third Bank	Douglas & Angela Ducey	<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
550 N. Summit St., Toledo, OH 43620		
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

## 5. Personal Debtors

**What to disclose:** The name of each debtor who owed you or a member of your household a debt over \$1,000 at any time during the period covered by this Statement, and the approximate value of the debt (See last page of value categories). If the debt was incurred or discharged during the period covered by this Statement, report the date and whether the debt was incurred or discharged.

DEBTS OVER \$1,000 OWED TO YOU PERSONALLY			
NAME OF DEBTOR	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD TO WHOM THE DEBT IS OWED	AMOUNT BY VALUE CATEGORY	DATE INCURRED AND/OR DISCHARGED
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

## 6. Gifts

**What to disclose:** The name of the donor who gave you or a member of your household a single gift or an accumulation of gifts with a value over \$500, if that gift does NOT fit into a category below.

**You need not disclose:** Gifts you or a household member received by will, intestate succession, *inter vivos* (living) trusts, or testamentary trusts established by a spouse or ancestor. Gifts received from any other member of the household or relatives to the second degree of consanguinity (parents, grandparents, siblings, children and grandchildren) or political contributions reported on campaign finance reports.

NAME OF DONOR OF GIFTS OVER \$500	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD – RECIPIENT
NAST Foundation	Douglas A. Ducey

## SECTION B: REPORTABLE INTERESTS

### 7. Offices or Fiduciary Relationships in Businesses, Nonprofit Organizations or Trusts

**What to disclose:** The name and address of each business, organization, trust or nonprofit organization or association in which you or any member of your household held any office OR had a fiduciary relationship during the period covered by this Statement. Describe the office or relationship.

NAME OF ORGANIZATION AND ADDRESS	NAME OF PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	OFFICE OR FIDUCIARY RELATIONSHIP
iMemories, Inc. 9181 E. Bell Road, #101 Scottsdale, AZ 85260	Douglas A. Ducey	Chairman of the Board Shareholder
CSC Executive Trust 9311 E. Via de Ventura Scottsdale, AZ 85258		
Breakthrough Brands, Inc. 20421 N. 93rd Place Scottsdale, AZ 85255	Douglas A. Ducey	Sole Director (Doug) Statutory Agent (Angela)

### 8. Ownership or Financial Interest in Trusts, or Investment Funds

**What to disclose:** The name and address of each business, trust, investment or retirement fund in which you or any member of your household had an ownership or beneficial interest of over \$1,000. This includes stocks, partnerships, joint ventures, sole proprietorships, annuities, mutual funds and retirement accounts. List the percentage of ownership or interest, and categorize the value of the equity. (See last page for value categories.)

NAME AND ADDRESS OF BUSINESS OR TRUST	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	DESCRIPTION OF INTEREST	EQUITY BY VALUE CATEGORY
iMemories, Inc. 9181 E. Bell Road, #101 Scottsdale, AZ 85260	Douglas A. Ducey	15.3%	3
The Ducey Group, LLC 9181 E. Bell Road, #101 Scottsdale, AZ 85260			
Executive Risk Management, LLC 9311 E. Via de Ventura Scottsdale, AZ 85258	Douglas A. Ducey	33%	3

## 9. Bonds

**What to disclose:** Bonds issued by a single agency worth more than \$1,000 that you or a member of your household hold, or held during the period covered by this Statement. If the bonds were acquired or divested during the period, report the date that occurred.

BONDS OVER \$1,000	ISSUING AGENCY	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	VALUE CATEGORY	DATE ACQUIRED AND/OR DIVESTED
Not Applicable				<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
				<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
				<input type="checkbox"/> Acquired <input type="checkbox"/> Divested

## 10. Real Property Ownership

**What to disclose:** Arizona real property and improvements to which you or a member of your household hold, or held title during the period covered by this Statement. Describe the property's location and approximate size. Using the value categories (see last page) report the value of your equity. If that property was acquired or divested during the period covered by this Statement, list the date and what occurred.

**You need not disclose:** Your primary residence or property you use for personal recreation.

LOCATION AND APPROXIMATE SIZE OF ARIZONA REALTY	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD OR BUSINESS	EQUITY BY VALUE CATEGORY	DATE ACQUIRED OR DIVESTED
Flagstaff, AZ 0.49 Acres	Douglas & Angela Ducey	3	<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
Flagstaff, AZ 0.49 Acres	Douglas & Angela Ducey	3	<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested

## SECTION C: BUSINESS INTERESTS

### 11. Business Names

**What to disclose:** The name of any business under which you or any member of your household did business during the period covered by this Statement. Include corporations, limited liability companies, partnerships and trade names. Using the definitions provided in statute, disclose if the business named is controlled or dependent. If the business is both controlled and dependent, mark both boxes.

PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	BUSINESS NAME	BUSINESS ADDRESS	CONTROLLED AND/OR DEPENDENT BUSINESS
Douglas A. Ducey	iMemories, Inc.	9181 E. Bell Road, #101 Scottsdale, AZ 85260	<input type="checkbox"/> Controlled <input type="checkbox"/> Dependent
Douglas A. Ducey	The Ducey Group, LLC	9181 E. Bell Road, #101 Scottsdale, AZ 85260	<input checked="" type="checkbox"/> Controlled <input type="checkbox"/> Dependent
Douglas A. Ducey	Executive Risk Management, LLC	9311 E. Via de Ventura Scottsdale, AZ 85258	<input type="checkbox"/> Controlled <input type="checkbox"/> Dependent
(continued on attached sheet)			<input type="checkbox"/> Controlled <input type="checkbox"/> Dependent

**IMPORTANT:** IF A BUSINESS LISTED ABOVE DID NOT GROSS MORE THAN \$10,000 OR PROVIDE MORE THAN 10% OF YOUR PERSONAL COMPENSATION DURING THE PERIOD COVERED BY THIS STATEMENT, YOU DO NOT NEED TO COMPLETE THE REST OF THIS STATEMENT.

### 12. Controlled Business Information

**What to disclose:** The name of each controlled business you listed above, and the goods or services provided by the business. If a single client or customer (person or business) accounts for more than \$10,000 and 25% of the gross income, describe what it is your business provides to that customer or client. Then, in column 4, describe what the client/customer's business does (if your major client is a person, leave the last column blank). If you do not have a major client, leave the last two columns blank.

**You need not disclose:** The name of any customer or client, or the activities of any customer or client who is an individual rather than a business.

NAME OF YOUR CONTROLLED BUSINESS	GOODS OR SERVICES PROVIDED BY YOUR BUSINESS	WHAT YOUR BUSINESS PROVIDES TO YOUR MAJOR CUSTOMER OR CLIENT	BUSINESS ACTIVITY OF MAJOR CUSTOMER OR CLIENT
The Ducey Group, LLC	No goods or services provided. This LLC explores new business ventures		
Breakthrough Brands, Inc.	No goods or services provided. This entity was dissolved in Fe. 2010		
DAD, LLC	No goods or services provided. This LLC owns real property		

### 13. Dependent Business Information

**What to disclose:** The name of each dependent business, the goods or services provided by the dependent business, the goods or services provided to the major customer or client and the business activity if the major customer or client is a business. If the dependent business is also a controlled business, disclose it only in response to #12, above.

**You need not disclose:** The name or identity of the customer or client, or the amount of income from the customer or client. If the customer or client is an individual (rather than a business), you are not required to disclose that person's activities.

NAME OF DEPENDENT BUSINESS	GOODS OR SERVICES PROVIDED BY THE BUSINESS	GOODS OR SERVICES PROVIDED TO THE MAJOR CUSTOMER OR CLIENT	BUSINESS ACTIVITY OF THE MAJOR CUSTOMER OR CLIENT, IF A BUSINESS
Not Applicable			

### 14. Real Property Owned by Business

**What to disclose:** Arizona real property and improvements the titles to which were held by a controlled or dependent business listed above. If the business is one that deals in real property and improvements, list the aggregate value of all parcels held in the period covered by this Statement. Describe the property's location and approximate size. Using the value categories (see last page) report the value of equity in your business. If the property was acquired or divested during the period covered by this Statement, list that and the date.

LOCATION AND APPROXIMATE SIZE OF ARIZONA REALTY	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD OR BUSINESS	EQUITY BY VALUE CATEGORY	DATE ACQUIRED OR DIVESTED
Paradise Valley, AZ 2.14 Acres	DAD,LLC	3	<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested



## 15. Business' Creditors

**What to disclose:** The name and address of each creditor to which your business owed more than \$10,000, if that amount was also more than 30% of your total business indebtedness at any time during the period covered by this Statement. If the debt was incurred or discharged during the period covered by this Statement, report that and the date.

**You need not disclose:** Debts resulting from a business other than a controlled or dependent business.

BUSINESS DEBTS OVER \$10,000 AND 30%		
NAME AND ADDRESS OF CREDITOR (OR PERSON TO WHOM PAYMENTS ARE MADE)	NAME OF CONTROLLED OR DEPENDENT BUSINESS (FROM ITEM 3 OR 4)	DATE INCURRED AND/OR DISCHARGED
Not Applicable <input checked="" type="checkbox"/>		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

## 16. Business' Debtors

**What to disclose:** The name of the debtor for each debt exceeding \$10,000 owed to a controlled or dependent business which was also more than 30% of the total indebtedness to the business which was owed at any time during the preceding calendar year. If the debt was incurred or discharged during the year, list that and the date. List value category.

DEBTS OVER \$10,000 AND 30% OWED TO YOUR BUSINESS			
NAME OF DEBTOR	NAME OF CONTROLLED OR DEPENDENT BUSINESS TO WHOM THE DEBT IS OWED	AMOUNT BY VALUE CATEGORY	DATE INCURRED AND/OR DISCHARGED
Not Applicable			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged


**Value Categories: (from ARS § 38-542(B))**

**Category 1 - \$1,000 to \$25,000**

**Category 2 - More than \$25,000 to \$100,000**

**Category 3 - More than \$100,000**

7. Offices of Fiduciary Relationships in Businesses, Nonprofit Organizations or Trusts  
(Continued from p.5)

NAME OF ORGANIZATION AND ADDRESS	NAME OF PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	OFFICE OR FIDUCIARY RELATIONSHIP
Ducey Family Foundation 	Douglas A. Ducey Angela G. H. Ducey	President, CEO and Director (Doug) VP and Director (Angela)
The Ducey Group, LLC 9181 E Bell Rd., #101 Scottsdale, AZ 85260	Douglas A. Ducey	Sole Manager and Sole Member
Cold Stone Creamery Real Estate, LLC 16101 N 82 <sup>nd</sup> Street, Suite A-4 Scottsdale, AZ 85260	Douglas A. Ducey	Manager
Young President's Organization 8429 W Melinda Ln. Peoria, AZ 85382-3492	Douglas A. Ducey	Secretary Treasurer (7/1/09 – 6/30/10); Networking Officer (7/1/08- 6/30/09)
Banner Health Foundation 2025 North Third Street , Suite 250 Phoenix, AZ 85004	Douglas A. Ducey	Board Member
Pope John XXIII HAS (Home and School Association) 16235 N. 60 <sup>th</sup> St. Scottsdale, AZ 85254	Angela Ducey	Committee Member
NotMyKid (Auxiliary Board) 5230 E. Shea Blvd., Suite 100 Scottsdale, AZ 85254	Angela Ducey	Auxiliary Board Member

8. Ownership or Financial Interest in Trusts or Investment Funds (Continued from p.5)

NAME AND ADDRESS OF BUSINESS TRUST	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	DESCRIPTION OF INTEREST	EQUITY BY VALUE CATEGORY
Breakthrough Brands, Inc. 20421 N 93 <sup>rd</sup> Place Scottsdale, AZ 85255	Douglas A. Ducey	100%	2
Cold Stone Holdings, LLC Bank of Arizona, 2398 E. Camelback Rd., #535, Phoenix, AZ 85016			
DAD, LLC Capitol Services, Inc. 615 South Dupont Hwy, Dover, DE 19901	Douglas A. Ducey Angela G. Ducey	100%	3
**Douglas A. Ducey & Angela G. Ducey Revocable Trust Schwab Institutional 101 Montgomery St. San Francisco, CA 94104			
#Schwab Institutional (IRA Rollover) 101 Montgomery St. San Francisco, CA 94104	Douglas A. Ducey	100%	3 (*assets listed below)
#Schwab Institutional (Roth IRA) 101 Montgomery St. San Francisco, CA 94104			
#Schwab Institutional (Roth IRA) 101 Montgomery St. San Francisco, CA 94104	Angela Ducey	100%	3 (*assets listed below)
**Douglas A. Ducey Blind Trust (1/3/11)			

\*\*All of these assets moved into Douglas A. Ducey Blind Trust as of 1/3/11

\*Additional Disclosure of Trust and Investment Assets

DOUGLAS A. DUCEY & ANGELA G. DUCEY REVOCABLE TRUST DESCRIPTION OF ASSET OR HOLDING	VALUE CATEGORY
**Schwab Institutional – DFA US Core Equity II	3
**Schwab Institutional – DFA Global Real Estate	3

Douglas A. Ducey  
Financial Disclosure Statement

For CY 2010

DOUGLAS A. DUCEY & ANGELA G. DUCEY REVOCABLE TRUST DESCRIPTION OF ASSET OR HOLDING	VALUE CATEGORY
**Schwab Institutional – DFA International Real Estate	3
**Schwab Institutional – DFA Real Estate Securities	3
**Schwab Institutional – DFA International Core Equity	3
**Schwab Institutional – DFA Large Cap International	3
**Schwab Institutional – DFA Emerging Markets Core	3
**Schwab Institutional – DFA 1-Year Fixed Income	3
**Schwab Institutional – DFA 2-Year Global Fixed Income	3
**Schwab Institutional – DFA Inflation Protected Securities	3
**Schwab Institutional – DFA Selectively Hedged Fixed Income	3
**Schwab Institutional – Vanguard Short-Term Bond Index	3
**Schwab Institutional – Vanguard Short-Term Corporate	3
**Schwab Institutional – Money Market	3
**Schwab Institutional – Money Market	1
Deed of Trust and Assignment of Rents	3
***INCA Capital Fund – Private Equity	3
***Colonia Bank – Private Equity	3
***Text ID – Private Equity	1
***Firehost – Private Equity	3
***Red Mountain Village Investors, LLC – Private Equity	3
#DOUGLAS A. DUCEY IRA ROLLOVER	VALUE CATEGORY
#Schwab Institutional – DFA 1-Year Fixed Income	2
#Schwab Institutional – Vanguard Inflation Protected Bonds	2
#Schwab Institutional - Money Market	1

\*\* These assets placed in Blind Trust \*\*\*These assets in process of transferring to Blind Trust.

DESCRIPTION OF ASSET OR HOLDING	VALUE CATEGORY
#DOUGLAS A. DUCEY ROTH IRA	VALUE CATEGORY
#Schwab Institutional – DFA 1-Year Fixed Income	2
#Schwab Institutional – Vanguard Inflation Protected Bonds	2
#Schwab Institutional – Vanguard Short-Term Bond Index	2
#Schwab Institutional – Money Market	1
#ANGELA DUCEY ROTH IRA	VALUE CATEGORY
#Schwab Institutional – Natixix Gateway	1
#Schwab Institutional – Vanguard Inflation Protected Bonds	1
#Schwab Institutional – Money Market	1

#These assets are in the process of moving to First Federal Bank for Trustee Services with limited reporting similar to a Blind Trust.

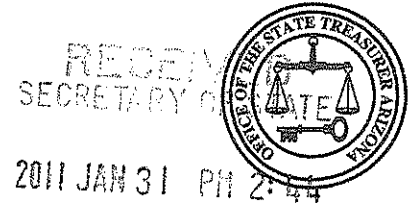
11. Business Names (Continued from p. 7)

PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	BUSINESS NAME	BUSINESS ADDRESS	CONTROLLED AND/OR DEPENDENT BUSINESS
Douglas A. Ducey	Breakthrough Brands, Inc.	20421 N. 93 <sup>rd</sup> Place Scottsdale, AZ 85255	<input checked="" type="checkbox"/> Controlled <input type="checkbox"/> Dependent
Douglas A. Ducey	Cold Stone Holdings, LLC	Bank of Arizona 2398 E. Camelback Rd., #535 Phoenix, AZ 85016	<input type="checkbox"/> Controlled <input type="checkbox"/> Dependent
Douglas A. Ducey Angela G. Ducey	DAD, LLC	Capitol Services, Inc. 615 South Dupont Way Dover, DE 19901	<input checked="" type="checkbox"/> Controlled <input type="checkbox"/> Dependent



OFFICE OF THE  
ARIZONA STATE TREASURER

DOUG DUCEY  
TREASURER



January 31, 2011

Hon. Ken Bennett  
Secretary of State  
State of Arizona  
1700 W. Washington Street, 7<sup>th</sup> Floor  
Phoenix, Arizona 85007

Dear Secretary Bennett,

Please find my attached 2010 Financial Disclosure Statement for your reference. As you are aware, this statement covers the previous calendar year. However, for the record and in keeping my commitment during my campaign, I have noted those investment funds on the statement that were transferred to a blind trust on January 3, 2011. The investments that were transferred to the blind trust are noted with a double asterisk (\*\*) preceding each listing, beginning on page eleven (11) of the financial statement. Please note that not all assets were able to be transferred on January 3, 2011 and those assets that are in the process of being transferred have been noted with a triple asterisk (\*\*\*)

Finally, the three (3) IRA accounts are in the process of being moved to a Trustee Relationship, which has limited reporting of assets similar to a blind trust. The IRA accounts have been noted with a (#) preceding each listing.

Sincerely,

A handwritten signature in black ink, appearing to read "Doug Ducey".

Doug Ducey  
Treasurer  
State of Arizona